

FISCAL NOTE

SB 3584 - HB 3472

March 24, 2006

SUMMARY OF BILL: Grants local assessors the option of assessing an individual or entity that would otherwise be centrally assessed. To qualify for such assessment, the individual or entity must be wholly located in the county the local assessor serves.

ESTIMATED FISCAL IMPACT:

Increase Local Govt. Expenditures – Not Significant/Permissive

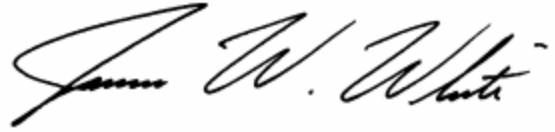
Other Fiscal Impact – To the extent that an individual or entity was formerly centrally assessed and had tax liability apportioned to multiple taxing jurisdictions, there may be a reduction in revenue to one local government and an increase in revenue to another local government if the company is assessed by a local entity as a result of this bill. Local assessors do not have the authority to apportion between taxing jurisdictions, therefore all of the tax revenue derived from a taxable entity would go to one jurisdiction.

Assumptions:

- Tax liability of a taxable individual or entity would be unchanged due to local rather than central assessment.
- An increase in local government expenditures due to the administrative cost of conducting more assessments. Such increase is estimated to be not significant.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, reading "James W. White". The signature is written in a cursive style with a large, stylized "J" and "W".

James W. White, Executive Director